

EXHIBIT I

S-1/A 1 d602821ds1a.htm AMENDMENT NO. 2 TO FORM S-1

[Table of Contents](#)

As filed with the Securities and Exchange Commission on May 13, 2014

Registration No. 333-193910

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 2
TO
FORM S-1
REGISTRATION STATEMENT
Under
The Securities Act of 1933

RIMINI STREET, INC.

(Exact name of Registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

7380
(Primary Standard Industrial
Classification Code Number)

20-3476468
(I.R.S. Employer
Identification Number)

3993 Howard Hughes Parkway, Suite 780
Las Vegas, NV 89169
(702) 839-9671

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

Seth A. Ravin
Chief Executive Officer
Rimini Street, Inc.
3993 Howard Hughes Parkway, Suite 780
Las Vegas, NV 89169
(702) 839-9671

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 (the "Securities Act"), check the following box. "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Securities Exchange Act of 1934. (Check one). "

Large accelerated filer "

Accelerated filer "

Non-accelerated filer ;

Smaller reporting company "

(Do not check if a smaller
reporting company)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price(1)(2)	Amount of Registration Fee
Class A Common Stock, \$0.001 par value	\$60,000,000	\$7,728.00(3)

- (1) Includes the aggregate offering price of additional shares that the underwriters have the option to purchase.
 (2) Estimated solely for the purpose of computing the amount of the registration fee pursuant to Rule 457 under the Securities Act of 1933.
 (3) Previously paid.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission acting pursuant to said Section 8(a) may determine.

[Table of Contents](#)

The information in this preliminary prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities, and we are not soliciting offers to buy these securities in any jurisdiction where the offer or sale is not permitted.

PRELIMINARY PROSPECTUS

Subject to Completion

May 12, 2014

Shares

Rimini Street
Redefining Enterprise Software Support™

Class A Common Stock

This is an initial public offering of our Class A common stock. No public market currently exists for our Class A common stock. We are offering all of the shares of Class A common stock offered by this prospectus. We expect the public offering price to be between \$_____ and \$_____ per share.

We have two classes of authorized common stock, Class A common stock and Class B common stock. The rights of the holders of our Class A common stock and our Class B common stock are identical, except with respect to voting and conversion. Each share of our Class A common stock is entitled to one vote per share. Each share of our Class B common stock is entitled to 15 votes per share and is convertible at any time into one share of Class A common stock. Following this offering, outstanding shares of our Class B common stock will represent approximately _____ % of the voting power of our outstanding capital stock, and outstanding shares of our Class B common stock held by our founders will represent approximately _____ % of the voting power of our outstanding capital stock.

Entities affiliated with Adams Street Partners, LLC, one of our existing stockholders, intend to enter into a stock purchase agreement with us pursuant to which they will purchase in a private placement to close immediately subsequent to the closing of this offering, _____ shares of our Class A common stock at a price per share equal to the initial public offering price.

We have applied to list our Class A common stock on The NASDAQ Stock Market, under the symbol “RMNI.”

We are an “emerging growth company,” as defined under the federal securities laws, and, as such, may elect to comply with certain reduced public company reporting requirements for future filings.

Investing in our Class A common stock involves a high degree of risk. Before buying any shares, you should carefully read the discussion of the risks of investing in our Class A common stock in “[Risk Factors](#)” beginning on page 14 of this prospectus.

Neither the Securities Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Share	Total
Public offering price	\$_____	\$_____
Underwriting discounts and commissions(1)	\$_____	\$_____
Proceeds, before expenses, to us	\$_____	\$_____

(1) See “Underwriting” for a description of the compensation payable to the underwriters.

The underwriters may also purchase up to an additional _____ shares of our Class A common stock at the public offering price, less the underwriting discounts and commissions payable by us, to cover over-allotments, if any, within 30 days from the date of this prospectus. If the underwriters exercise this option in full, the total underwriting discounts and commissions will be \$_____, and our total proceeds, after underwriting discounts and commissions payable by us but before expenses, will be \$_____.

The underwriters are offering our Class A common stock as set forth under “Underwriting.” Delivery of the shares will be made on or about _____, 2014.

UBS Investment Bank

Piper Jaffray

JMP Securities

Needham & Company

Cowen and Company

Table of Contents

Risk factors

compete with ours, or as enterprise software vendors introduce competitive pricing, additional support services or other strategies to compete with us, our ability to sell to new clients and renew agreements with existing clients based on pricing, service levels, technology and functionality could be impaired. As a result, we may be unable to renew our agreements with existing clients or attract new clients or new business from existing clients on terms that would be favorable or comparable to prior periods, which could have an adverse effect on our revenues and growth. In addition, certain of our existing clients may choose to upgrade to a new or different version of enterprise software, and such clients' license agreements with the enterprise software vendor will typically include a one-year mandatory maintenance and support services agreement. In that case, it is unlikely that these clients would renew their maintenance and support services agreements with us, at least during the early term of the license agreement.

If our retention rates decrease, or we do not accurately predict retention rates, our future revenues and operating results may be harmed.

Our clients have no obligation to renew their agreements with us after the expiration of the initial non-cancellable term, which ranges from one to three or more years. In addition, the majority of our multi-year client contracts are not pre-paid. We may not accurately predict retention rates for our clients. Our retention rates may decline or fluctuate as a result of a number of factors, including our clients' decision to upgrade to a new version of their enterprise software that they will have to purchase from an enterprise software vendor, our clients' decision to move to a cloud-based solution instead of traditional enterprise software, client satisfaction with our services, the acquisition of our clients by other companies, and our clients going out of business. If our clients do not renew their agreements for our services or if our clients decrease the amount they spend with us, our revenues will decline and our business will suffer.

We face significant competition from both enterprise software vendors and other companies offering independent enterprise software support services, as well as from software licensees that attempt to self support, which may harm our ability to add new clients, retain existing clients and grow our business.

We face intense competition from enterprise software vendors such as Oracle and SAP who provide software maintenance and support services for their own products. Enterprise software vendors have offered discounts to companies to whom we have marketed our services. In addition, our current and potential competitors and enterprise software vendors may develop and market new technologies that render our existing or future services less competitive or obsolete. Competition could significantly impede our ability to sell our services on terms favorable to us and we may need to decrease the prices for our services in order to remain competitive. If we are unable to maintain our current pricing due to competitive pressures, our margins will be reduced and our operating results will be negatively affected.

There are also several smaller vendors in the independent enterprise software support services market with whom we compete. We expect competition to continue to increase in the future, which could harm our ability to increase sales, maintain or increase renewals and maintain our prices.

Our current and potential competitors may have significantly more financial, technical and other resources than we have, may be able to devote greater resources to the development, promotion, sale and support of their products and services, have more extensive customer bases and broader customer relationships than we have and may have longer operating histories and greater name recognition than we have. As a result, these competitors may be better able to respond quickly to new technologies and provide faster support services. In addition, certain independent enterprise software support organizations may have or develop more cooperative relationships with enterprise software vendors, which may allow them to compete more effectively over the long term. Enterprise software vendors may

[Table of Contents](#)

Signatures

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this amendment to Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pleasanton, State of California, on May 12, 2014.

RIMINI STREET, INC.By: /s/ Seth A. Ravin

Seth A. Ravin

Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Seth A. Ravin</u> Seth A. Ravin	Chief Executive Officer and Director (Principal Executive Officer)	May <u>12</u> , 2014
<u>/s/ Edward Schaffer</u> Edward Schaffer	Chief Financial Officer, Senior Vice President (Principal Accounting and Financial Officer)	May <u>12</u> , 2014
<u>*</u> Thomas C. Shay	Senior Vice President, Chief Information Officer and Director	May <u>12</u> , 2014
<u>*</u> Jack L. Acosta	Director	May <u>12</u> , 2014
<u>*</u> Thomas Ashburn	Director	May <u>12</u> , 2014
<u>*</u> Steve Capelli	Director	May <u>12</u> , 2014
<u>*</u> Robin Murray	Director	May <u>12</u> , 2014
<u>*</u> Margaret (Peggy) Taylor	Director	May <u>12</u> , 2014
* By: <u>/s/ Seth A. Ravin</u> Seth A. Ravin Attorney-in-fact		